

BILL NO. R-83-09-34

RESOLUTION NO. R-75-83

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$3,000,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
WEINGART, INC.
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facili-
ties to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, Weingart, Inc. (the "Applicant") has advised the
Fort Wayne Economic Development Commission and the Issuer that
it proposes that the Issuer acquire and equip an economic deve-
lopment facility and sell and/or lease the same to the Applicant
or loan proceeds of an economic development financing to the
Applicant for the same, said economic development facility to be
construction of 30,000 sq. ft. steel building, including
parking lot, mechanical equipment and offices, and equipping
same, and laboratory, test, office, design, and CAD equipment,
machines for place in the building, located at 1470 Lima Road,
within the town limits of Huntertown, Indiana, including costs
of issuance (the "Project"); and

WHEREAS, the diversification of industry and an increase in
20 jobs to be achieved by acquisition and construction and
equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne

1 Economic Development Commission, it would appear that the
2 financing of the Project would be of public benefit to the
3 health, safety and general welfare of the Issuer and its
4 citizens; and

5 WHEREAS, the acquisition and construction of the faci-
6 lity will not have an adverse effect on any similar facility
7 already constructed or operating in or about Fort Wayne,
8 Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, rati-
12 fies and confirms the promotion of diversification of economic
13 development and job opportunities in and near Fort Wayne,
14 Indiana and in Allen County, is desirable to preserve the
15 health, safety and general welfare of the citizens of the
16 Issuer; and that it is in the public interest that Fort Wayne
17 Economic Development Commission and said Issuer take such action
18 as it lawfully may to encourage diversification of industry and
19 promotion of job opportunities in and near said Issuer.

20 SECTION 2. The Economic Development Commission in
21 recommending the project, found specifically that the project
22 will not have an adverse competitive effect on similar facilities
23 already constructed or operating in Allen County, Indiana, and
24 the Common Council has also held a hearing and specifically finds
25 that the project will not have an adverse competitive effect on
26 similar facilities already constructed or operating in Allen
27 County, Indiana.

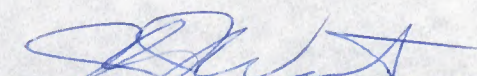
28 SECTION 3. The Common Council further finds, deter-
29 mines, ratifies and confirms that the issuance and sale of reve-
30 nue bonds in an amount not to exceed \$3,000,000.00 of the Issuer
31 under the Act for the acquisition, construction and equipping of
32 the Project and the sale or leasing of such a financing to the

1 Applicant for such purposes will serve the public purpose
2 referred to above, in accordance with the Act.

3 SECTION 4. In order to induce the Applicant to proceed
4 with the acquisition, construction and equipping of the Project,
5 the Common Council hereby finds, determines, ratifies and con-
6 firms that (i) it will take or cause to be taken such actions
7 pursuant to the Act as may be required to implement the afore-
8 said financing, or as it may deem appropriate in pursuance
9 thereof, provided that all of the foregoing shall be mutually
10 acceptable to the Issuer and the Applicant; and (ii) it will
11 adopt such ordinances and resolutions and authorize the execu-
12 tion and delivery of such instruments and the taking of such
13 action as may be necessary and advisable for the authorization,
14 issuance and sale of said economic development bonds.

15 SECTION 5. All costs of the Project incurred after the
16 passage of this Inducement Resolution, including disbursement or
17 repayment of the Applicant of monies expended by the Applicant
18 for planning, engineering, interest paid during construction,
19 underwriting expenses, attorney and bond counsel fees, acquisi-
20 tion, construction and equipping of the Project will be per-
21 mitted to be included as part of the bond issue to finance said
22 Project, and the Issuer will thereafter either sell or lease the
23 same to the Applicant or loan the proceeds of such financing to
24 the Applicant for the same purposes.

25
26
27 APPROVED AS TO FORM AND
28 LEGALITY.

29
30 
John J. Wernet, Attorney for the
Economic Development Commission
31 Dated this 12th day of Sept, 1983
32


COUNCILMAN

Read the first time in full and on motion by Gio Quinto, seconded by Steve, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock ____ M., E.S.T.

DATE: 9-13-83

Sandra E. Kennedy
CITY CLERK

Read the third time in full and on motion by Gio Quinto, seconded by Steve, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 9-27-83

Sandra E. Kennedy
- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)

(APPROPRIATION) (ORDINANCE) (RESOLUTION) NO. B-75-83
on the 27th day of Sept, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy
CITY CLERK

Ray A. E. Clark
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of Sept, 1983, at the hour of 11:30 o'clock PM M., E.S.T.

Sandra E. Kennedy
CITY CLERK

Approved and signed by me this 30th day of September, 1983, at the hour of 12 o'clock P M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. R-83-09-34

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF \$3,000,000.00
ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE
PURPOSE OF INDUCING THE APPLICANT, WEIGART, INC.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

Mark E. Giaquinta

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

JANET G. BRADBURY

Janet G. Bradbury

SAMUEL J. TALARICO

Samuel J. Talarico

DONALD J. SCHMIDT

D. Schmidt

Sandra E. Kennedy

Concurred on 9-27-83